

Mr. Speaker,

A year ago, as a result of eight years of mismanagement of Wall Street, our financial system was on the brink of collapse. Over the past year, this Congress and President Obama have made the tough choices and taken the necessary steps to bring our economy back from the verge of disaster.

In order to continue to protect consumers, create jobs, and grow our economy- our next step must be to enact comprehensive financial regulatory reform. For history has shown, we can not rely on Wall Street to regulate itself.

In the coming weeks we must work to pass common-sense rules to guarantee: that taxpayers are never again on the hook for Wall Street's risky decisions; the financial savings of families and businesses are protected from unnecessary risks by lenders and speculators; consumers must be protected from predatory lending practices; and that transparency and accountability are injected into our financial system.

Mr. Speaker, I look forward to ensuring that our hard-working families and small businesses will no longer be hurt nor our economy jeopardized due to an unregulated financial system.